deficit as also the large inflow of foreign capital.

(c) The Government and the Reserve Bank have already taken/contemplated a number of steps to moderate the possible inflationary impact. These include (i) limiting the Central Government's fiscal deficit to 6 per cent of GDP in 1994-95 from 7.3 per cent last year; (ii) placing a cap on recourse to ad hoc treasury bills by the Central Govt.; (iii) active open market operations by the Reserve Bank in Government securities; (iv) raising of the cash reserve ratio of the scheduled commercial Banks; (v) tightening of selective credit controls in the case of certain sensitive commodities; (vi) moderation in bank's access to refinance from Reserve Bank; (vii) allowing the import of sugar, raw cotton and edible oils under Open General Licence (OGL) at Zero/concessional rate of duty; and (viii) active intervention in the foodgrains market by open market sale of rice and wheat through FCI. The comfortable stock of foodgrains and foreign exchange reserves and strict implementation of monetary and fiscal policies are expected to bring about a sharp reduction in the inflationary rate during the current financial year.

Setting up of cell for NRIs

982. SHRI SYED SIBTEY RAZI: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to set up a cell to sort out the problems faced by Non-Resident Indians while making investment in India;

(b) if so, the details thereof with its functions;

(c) whether some facilities are available to Non-Resident Indians;

(d) if so, the details thereof with formalities required by NRIs to avail of these facilities;

(e) whether some eligibilities have also been fixed for becoming NRIs; and

(f) if so, the details thereof, and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) No Sir.

(b) Does not arise.

(c) and (d) Some of the investment facilities available to Non-resident Indians (NRIs) are ars follows:

(i) Investment upto 100 per cent equity with full benefits of repatriation of capital invested and income accruing thereon in high priority industries specified in Annexure-III to the Industrial policy, 1991.

(ii) Investment upto 100 per cent with repatriation benefits for establishing Export Houses, Hotels and Tourism related industries; and

(iii) Bulk investment on private placement basis upto 100 per cent of the equity capital of any sick company either by way of purchase of equity shares from the existing shareholders or in the form of subscription to new equity shares of the sick company.

The NRIs intending to avail of the above investment facilities are required to obtain approval from the Reserve Bank of India and adhere to the conditions attached to the approval.

(e) and (f) In deference to the general demand of NRIs that they should not lose their non-resident status even if they visit India and stay for more than 149 days, the Finance Minister, in his speech while presenting the Budget for 1994-95, announced a raise in the period of stay to 181 days.

Non-performing assets of Nationalised Banks

983. SHRI K. RAHMAN KHAN: Will the Minister of FINANCE be pleased to state:

(a) what is the total amount of non-performing assets of the nationalised banks as per the new norms laid down by RBI bank-wise figures;

(b) whether all the nationalised banks have made provision upto 100 per cent of non-performing assets; and

(c) if not, the extent of provision made?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) Bankwise data relating to the total amount of non-performing assets of nationalised banks as on 31st March, 1993 is given in Statement. (See below).

(b) and (c) As per RBI's instructions banks were required to made 100 per cent provision in respect of loss assets and not less than 30 per cent of the total provisioning needed in respect of substandard and doubtful advances during the year ended 31st March, 1993. The balance of provisioning needed in respect of the above categories of advances not provided for as on 31st March, 1993 together with the fresh provisioning required for the year was required to be made during the year ended 31st March, 1994. All nationalised banks have complied with these requirements.

Statement

Details of Total amount of non-performing assets of Nationalised Banks on as 31st March, 1993

(Rs. in crores)

Sl.No	Name of the Bank	Total amount of NPAs
1	Allahabad Bank	907.36
2	Andhra Bank	398.00
3	Bank of Baroda	2409.27
4	Bank of India	3000.00
5	Bank of Maharashtra	753.99
6	Canara Bank	1947.09
7	Corporation Bank	100.44
8	Central Bank	1909.00
9	Dena Bank	512.73
10	Indian Bank	1718.79
11	Indian Over-seas Bank	2022.58
*12	New Bank of India	422.40
13	Oriental Bank of Commerce	212.85
14	Punjab and Sind Bank	629.62
15	Punjab National Bank	1634.47
16	Syndicate Bank	1177.25
17	UCO Bank	1368.33
18	Union Bank	772.61
19	United Bank	948.55
20	Vijaya Bank	451.10

(*) -Since merged with Punjab National Bank.